

CHAP. 284. books of the said new corporation in such manner as the said new company by its resolution or by-law, shall from time to time direct and appoint; and that the said stockholders of the said new company shall be entitled to take and receive all the revenues and profits of the said road and its appurtenances, until such time as the stockholders in the old corporation shall pay over to the party or parties entitled, the full amount of the purchase money as stated in the report of sale made by said trustee as aforesaid, with interest from the date of said sale and the costs which have accrued or may hereafter accrue thereon, together with the full amount of the expenditure hereafter made in repairing, improving and remarking the said road, and that from and after said payment by the stockholders in said old corporation the said road and right to the revenues thereof shall revert in the said old stockholders.

Assesment of
members—
payments, &c.

SEC. 4. *And be it enacted*, That the stockholders in the said new corporation, shall be and they are hereby authorised and empowered to ascertain all such sums as may in their judgment be necessary for completing, carrying on, repairing and improving the said road, and all the works connected therewith, and from time to time to assess all such sums on the members of said new corporation, in proportion to their several portions and interest, and to appoint such times and places of payment as may in their opinion be necessary and proper; and if any stockholder in said new corporation, after two months of any such assessment, and of the time and place of payment, to be published in any newspaper printed at Elkton, once in each of three successive weeks, or served personally on said stockholder, or left at his, her or their usual place of abode, or place of business, shall refuse or neglect to pay such assessment at the time and place so to be fixed, the stock of such delinquent stockholder, or so much thereof as may be necessary for paying such assessment, with all costs and charges incurred by reason of such refusal or neglect, shall be and hereby is forfeited to the use of said new corporation, and may be sold and transferred by it, for the purpose of raising the sum so due; *Provided*, that no such assessment shall be made, unless a sufficient number of stockholders shall concur therein, to be present, a majority in value of the stock in said new corporation.

Proviso.